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OF COUNSEL  
URBAN A LESTER

December 21, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

RECORDATION NO. 24454-K FILED  
DEC 21 '07 -2 3 0 PM  
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Security Interest (Title Mortgage) (Combi 1), dated as of December 21, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Amended Memorandum of Mortgage (Title Mortgage) previously filed with the Board under Recordation Number 24454-F.

The names and addresses of the parties to the enclosed document are:

Mortgagor: BBRM Title Holding SPC #2 LLC  
c/o Babcock & Brown LP  
230 Park Avenue  
32<sup>nd</sup> Floor  
New York, NY 10169

Mortgagee: Lloyds TSB Equipment  
Leasing (No. 5) Limited  
25 Gresham Street  
London EC2V 7HN  
United Kingdom

Mr. Vernon A. Williams  
December 21, 2007  
Page 2

A description of the railroad equipment covered by the enclosed document is:

801 railcars: AOK 120000 - AOK 120149; BNSF 262675 - 562874 and PSTX 1001 - PSTX 1451.

A short summary of the document to appear in the index follows:

Termination of Security Interest (Title Mortgage) (Combi 1).

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

**TERMINATION OF SECURITY INTEREST (TITLE MORTGAGE) (COMBI I)**

**THIS TERMINATION OF SECURITY INTEREST (TITLE MORTGAGE) (COMBI I)** (this "Termination") is made this 2 day of December, 2007 between **BBRM TITLE HOLDING SPC #2 LLC** (the "Mortgagor") and **LLOYDS TSB EQUIPMENT LEASING (NO. 5) LIMITED** (the "Mortgagee") under that certain Title Mortgage (COMBI I) dated as of December 19, 2003 (as amended, supplemented or otherwise modified through the date hereof, the "Title Mortgage"). Capitalized terms used in this Termination and not otherwise defined herein shall have the meanings (by cross-reference or otherwise) in the Title Mortgage.

**WHEREAS**, the Title Mortgage created a lien and security interest in favor of the Mortgagee in and to the Units and the Leases (each as defined in the Title Mortgage);

**WHEREAS**, the Mortgagor entered into the following memoranda, each in favor of the Mortgagee: (i) that certain Amended Memorandum of Mortgage (Title Mortgage), dated as of December 19, 2003, copies of which were duly filed with the Surface Transportation Board (the "STB") on December 19, 2003 at 2:45 p.m. under Recordation Number 24134-F, and with the Registrar General of Canada (the "RGC") on December 19, 2003, (ii) that certain Amended Memorandum of Mortgage (Title Mortgage), dated as of December 19, 2003, copies of which were duly filed with the STB on December 19, 2003 at 2:49 p.m. under Recordation Number 24550-F, and with the RGC on December 19, 2003, (iii) that certain Memorandum of Mortgage (Title Mortgage), dated as of May 20, 2004, copies of which were duly filed with the STB on May 20, 2004 at 3:35 p.m. under Recordation Number 24454-F, and with the RGC on May 20, 2004, (iv) that certain Memorandum of Mortgage (Title Mortgage), dated as of December 17, 2004, copies of which were duly filed with the STB on December 17, 2004 at 3:50 p.m. under Recordation Number 25360-A, and with the RGC on December 17, 2004 and (v) that certain Memorandum of Mortgage (Title Mortgage), dated as of May 11, 2005, copies of which were duly filed with the STB on May 11, 2005 at 4:38 p.m. under Recordation Number 25578-B, and with the RGC on May 11, 2005, (collectively, the "Memoranda of Mortgage"); and

**WHEREAS**, the Mortgagor and the Mortgagee now desire to terminate and cancel the Mortgagee's security interest in and mortgage lien upon all right, title and interest of the Mortgagor and the Mortgagee in, to and under the property described in the Memoranda of Mortgage, as specified in Exhibit I hereto, and to file this Termination with the STB and the RGC.

**NOW THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor and the Mortgagee, intending to be legally bound, agree as follows:

1. The Mortgagee hereby terminates and cancels the Mortgagee's security interest in and mortgage lien upon all right, title and interest of the Mortgagor and the Mortgagee in, to and under the property described in the Memoranda of Mortgage, as specified in Exhibit I hereto, effective as of the date this Termination is filed with the STB and the RGC (the "Effective Date"), and the Mortgagor and the Mortgagee hereby agree that no rights, duties or liabilities

RECORDATION NO. 24454 X FILED

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SURFACE TRANSPORTATION BOARD

**[Termination of Security Interest (Title Mortgage) (COMBI D)]**

under the Title Mortgage in relation to the property described in the Memoranda of Mortgage, as specified in Exhibit I hereto, shall survive such termination and cancellation of the Mortgagee's security interest in and mortgage lien upon all right, title and interest of the Mortgagor and the Mortgagee in, to and under the property described in the Memoranda of Mortgage, as specified in Exhibit I hereto, except with respect to acts, events, or omissions under the Title Mortgage occurring on or prior to the Effective Date and indemnities with respect to such acts, events or omissions.

2. The Mortgagor and the Mortgagee agree to file this Termination with the STB and the RGC so as to release any security interest in and mortgage lien upon the property described in the Memoranda of Mortgage, as specified in Exhibit I hereto, created by or arising out of the Title Mortgage.

3. This Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting only one and the same agreement.


4. This Termination shall be governed by and construed in accordance with the laws of the State of New York and is being delivered in the State of New York.

\* \* \*

[Termination of Security Interest (Title Mortgage) (COMBI I)]

**IN WITNESS WHEREOF**, the Parties have each caused this Termination of Security Interest (Title Mortgage) (COMBI I) to be duly executed and delivered as of the date first above written.

**BBRM TITLE HOLDING SPC #2 LLC,**  
as Mortgagor

By:   
Name: Larry Littlefield  
Title: Vice President

**LLOYDS TSB EQUIPMENT LEASING  
(NO. 5) LIMITED, as Mortgagee**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Termination of Security Interest (Title Mortgage) (COMBI I)]

STATE OF New York )  
COUNTY OF New York )

On the 6<sup>th</sup> day of December in the year 2007 before me personally came Larry Littlefield to me known, who, being by me duly sworn, did depose and say that he/she/they (s) are the Vice President ((president or other officer or director or attorney in fact) duly appointed) of BBRM TITLE HOLDING SPC #2 LLC, the entity described in and which executed the above instrument; and that he/she/they signed his/her their name(s) thereto by authority of the board of directors of said corporation.

Clementina Capasso  
Notary Public

[Notarial Seal]

**CLEMENTINA CAPASSO**  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 01CAG120806  
QUALIFIED IN NEW YORK COUNTY  
MY COMMISSION EXPIRES DEC. 27, 2008

[Termination of Security Interest (Title Mortgage) (COMBI I)]

IN WITNESS WHEREOF, the Parties have each caused this Termination of Security Interest (Title Mortgage) (COMBI I) to be duly executed and delivered as of the date first above written.

**BBRM TITLE HOLDING SPC #2 LLC,**  
as Mortgagor

By: \_\_\_\_\_  
Name:  
Title:

**LLOYDS TSB EQUIPMENT LEASING  
(NO. 5) LIMITED, as Mortgagee**

By: *Richard Barker*  
Name: *Attorney*  
Title: RICHARD BARKER  
SOLICITOR

[Termination of Security Interest (Title Mortgage) (COMBI I)]

STATE OF New York )  
COUNTY OF New York )

On the 11<sup>th</sup> day of December in the year 2007 before me personally came Richard Baker to me known, who, being by me duly sworn, did depose and say that he/she/they is (are) the alternator ([president or other officer or director or attorney in fact] duly appointed) of ALOYDS TSB EQUIPMENT LEASING (NO. 5) LIMITED, the entity described in and which executed the above instrument; and that he/she/they signed his/her their name(s) thereto by authority of the board of directors of said corporation.

  
Notary Public

[Notarial Seal]

NANCY J. NEUBAUER  
Notary Public, State of New York  
No. 01NE5041602  
Qualified in New York County  
Commission Expires April 10, 2011

**[Termination of Security Interest (Title Mortgage) (COMBI I)]**

**Exhibit I to  
Termination of Security Interest (Title Mortgage) (COMBI I)**

**UNITS AND LEASES  
(COMBI I - INTOL V)  
(RE: AMENDED MEMORANDUM OF MORTGAGE (TITLE MORTGAGE),  
DATED AS OF DECEMBER 19, 2003)**

**SEE ATTACHED**

## EXHIBIT A

<u>Equipment</u>		
<u>No. of Units</u>	<u>Unit Type</u>	<u>Reporting Marks</u>
100	Aluminum Coal Hopper (K341)	FLCX 200200- 200299, inclusive
130	Aluminum Coal Hopper (K341)	FLCX 200300- 200429, inclusive
448	50' Plate F Boxcar (A406)	IBT 18400-18604, 18606-18627, 18629-18849, inclusive
279	Aluminum Coal Gons (J311)	PSTX 5001-5030, 8001-8038, 8040- 8250, inclusive
50	52' Gondola (E534 & E542)	WE 2600-2649, inclusive
66	50' Plate F Boxcar (A406)	AOK 14105-14170, inclusive

**[Termination of Security Interest (Title Mortgage) (COMBI I)]**

**UNITS AND LEASES  
(COMBI I - BBRL II)  
(RE: AMENDED MEMORANDUM OF MORTGAGE (TITLE MORTGAGE),  
DATED AS OF DECEMBER 19, 2003)**

**SEE ATTACHED**

**EXHIBIT A**

**UNITS**

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
50	73' 0" 110-ton Centerbeam Car Plate C 286,000 lb Gross Rail Load	AOK 21530-21579, inclusive
385	60' 9" Plate F Boxcar, 286,000 lb Gross Rail Load with 15" End of Car Cushioning, Double 8' 0" x 12' 4" Plug Doors	UP 354615-354999, inclusive

**[Termination of Security Interest (Title Mortgage) (COMBI I)]**

**UNITS AND LEASES  
(COMBI I - BBRL IV)  
(RE: MEMORANDUM OF MORTGAGE (TITLE MORTGAGE),  
DATED AS OF MAY 20, 2004)**

**SEE ATTACHED**

[Memorandum of Mortgage (Title Mortgage) (BBRL IV)]

**EXHIBIT A**

**Equipment**

BC Rail Partnership	150	Boxcars	AOK 120000-120149, inclusive
The Burlington Northern and Santa Fe Railway Company	200	Centerbeam Flatcars	2003 built: BNSF 562675-562678, inclusive; BNSF 562680. 2004 built: BNSF 562679; BNSF 562681-562874, inclusive
Consumers Energy Company	451	Aluminum Coal Gondolas	PSTX 1001-1451, inclusive

[Termination of Security Interest (Title Mortgage) (COMBI I)]

**UNITS AND LEASES  
(COMBI I - BBRL 11)  
(RE: MEMORANDUM OF MORTGAGE (TITLE MORTGAGE),  
DATED AS OF DECEMBER 17, 2004)**

**SEE ATTACHED**

[Memorandum of Mortgage (Title Mortgage) (Supp 11)]

**EXHIBIT A**

**UNITS**

<u>Lessee</u>	<u>No. of Units</u>	<u>Unit Type</u>	<u>Reporting Marks</u>	<u>Casualty Marks</u>
Soo Line Railroad Company	25	Centerbeams	SOO 600100-600124, inclusive	None
RailTex, Inc.	198	Centerbeams	AOK 29150-29206, AOK 29208-29294 and AOK 29296-29349, inclusive	AOK 29207
Wisconsin Electric Power Company	150	Coal Gondolas	WEPX 2875-3024, inclusive	None

**[Termination of Security Interest (Title Mortgage) (COMBI I)]**

**UNITS AND LEASES  
(COMBI I - BBRL 12)  
(RE: MEMORANDUM OF MORTGAGE (TITLE MORTGAGE),  
DATED AS OF MAY 11, 2005)**

**SEE ATTACHED**

**EXHIBIT A**

**UNITS**

<u>Lessee</u>	<u>No of Units</u>	<u>Unit Type</u>	<u>Reporting Marks</u>	<u>Casualty Marks</u>
Exelon Generation Company LLC	240	Coal Hoppers	COMX 9001-9245, inclusive	COMX 9062, 9108, 9199, 9209 and 9222
Union Pacific Railroad Company #1	104	Sugar Cars	CMO 10010, 10017, 10069, 10072, 10075, 10101, 10108, 10109, 10119, 10171, 10174, 10175, 10178, and 10199- 10289, inclusive.	None
Union Pacific Railroad Company #2	13	Coal Hoppers	CHTT 503554-503566, inclusive.	None
Union Pacific Railroad Company #3	73	Coal Gondolas	CHTT 503481-503553, inclusive.	None
BC Rail Partnership	150	Centerbeams	AOK 29000-29149, inclusive	None

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

12/21/07



\_\_\_\_\_  
Robert W. Alvord